

**THE INFLUENCE OF RELATIONSHIP MARKETING ON  
CUSTOMER LOYALTY: A STUDY OF PRUDENTIAL BSN  
TAKAFUL'S CUSTOMERS IN KEDAH**

By

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Master of Science Management**

## **DECLARATION**

I declare that thesis work described in this research paper is my own work (unless otherwise acknowledged in the text) and that there is no previous work which has been previously submitted for any academic Master's program. All sources quoted have been acknowledged by reference.

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## **ABSTRACT**

The Malaysian Takaful industry is considered a growing industry with significant progress and continues to play an important socioeconomic role within the economy. In the new global economy, service providers are competing to develop and retain customers through increased loyalty. Thus, this research was carried out to determine the relationship marketing elements which is trust, commitment, conflict handling and communication that influence customer loyalty toward Prudential BSN Takaful in Kedah. A total of 100 customers of Prudential BSN Takaful in Kedah was selected as respondents of the survey questionnaire which was randomly distributed. The obtained data were analyzed using Pearson's Correlation and Multiple Regressions. The finding shows that trust, commitment, conflict handling and communication are positively correlated with customer loyalty. Element trust was the strongest predictor of customer loyalty. Based from this research, if Prudential wants to maintain and develop loyal customers they should be trustworthy and committed to their service ethic and should resolve the conflict that a raised in a conduct that will disqualify significant losses and inconvenience to the customer.

**Keywords :** Takaful, relationship marketing, customer loyalty.

## **ABSTRAK**

Industri Takaful di Malaysia adalah industri yang semakin membangun dan dianggap membawa kemajuan yang ketara sekaligus memainkan peranan penting di dalam sosioekonomi negara. Dalam keadaan ekonomi global sekarang, syarikat takaful bersaing untuk membangun dan mengekalkan pelanggan dengan menjaga hubungan baik dengan pelanggan. Oleh itu, penyelidikan ini dijalankan untuk menentukan unsur-unsur hubungan pemasaran seperti kepercayaan, komitmen, pengurusan konflik dan komunikasi dalam menentukan kesetiaan pelanggan terhadap Prudential BSN Takaful di Kedah. Seramai 100 pelanggan Prudential BSN Takaful di Kedah telah dipilih sebagai responden dalam kajian soal selidik ini yang telah diedarkan secara rawak. Kaedah analisis data yang digunakan adalah korelasi Pearson dan regresi berganda. Hasil kajian menunjukkan bahawa kepercayaan, komitmen, pengurusan konflik dan komunikasi secara positif mempengaruhi kesetiaan pelanggan. Unsur kepercayaan adalah unsur yang paling kuat mempengaruhi kesetiaan pelanggan. Berdasarkan kajian ini, jika Prudential mahu mengekalkan pelanggan, mereka harus lebih telus dan komited dalam perkhidmatan mereka dan menyelesaikan konflik yang timbul dengan cepat bagi mengurangkan kerugian dan kesusahan yang dialami pelanggan.

Kata Kunci : Takaful, hubungan pemasaran, kesetiaan pelanggan.

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## LIST OF ABBREVIATIONS

Abbreviation		Meaning
$\mu$	=	Error term
B	=	Unstandardized beta coefficient
BHD	=	Berhad
BSN	=	Bank Simpanan Nasional
DV	=	Dependent Variable
IMP	=	Industrial Marketing and Purchasing Group
IV	=	Independent Variable
KMC	=	Kedah Medical Centre
PLC	=	Private Limited Company
PMR	=	Penilaian Menengah Rendah
SDN	=	Sendirian
SPM	=	Sijil Penilaian Menengah
SPSS	=	Statistical Package for Social Science
SRP	=	Sijil Rendah Pelajaran
STPM	=	Sijil Tinggi Pelajaran Malaysia
UPSR	=	Ujian Penilaian Sekolah Rendah
$\alpha$	=	Intercepts (constant value)

# **CHAPTER ONE**

## **INTRODUCTION**

### **1.1 Background of Study**

The Takaful industry in Malaysia today is poised for greater dynamism and growth, within the expanded domestic and international frontier of the Islamic financial system. From the Takaful industry development point of view, the role of agents as intermediaries between customer and company is getting more and more important today while they maintaining a strong relationship with the customer.

Strong competition featured as today's business environment has led to the construction of a stronger relationship between firm-client (Ndubisi, 2007). Ndubisi (2007) noted that more firms take advantage of the strong relationship on firm-customer to get valuable information about how best to serve and take care of them from changing to competing brands. Therefore, customer relationships have built mutual rewards that benefit both the company and the customer (Rapp & Collins, 1990). Customer loyalty is considered to be an important link to the success of the organization, profit and business performance (Oliver, 1997; Reichheld, 1993; Sheth & Parvatiyar, 1995). Moreover, loyal customers not only increase the business value, but also allows the business to reduce the cost of attracting new customers (Barroso & Martin, 1999). In addition, loyalty rather than satisfaction is the number one strategic goals in a competitive business environment today (Oliver, 1999).

With regards to Prudential BSN Takaful, they not only involves with intangible services but complicated products and contracts that are mostly in a long-term

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